

2nd Annual Life Sciences Independent Workforce Report 2020



Key Findings

- 70% of drug sponsor Hiring Entities describe use of Independent Consultants as critical or strategic
- The independent workforce may be inaccessible by traditional talent sources primarily relied on by HR. Highly skilled independent consultants in life sciences R&D find work directly 65% of the time, via 3rd parties such as staffing firms or specialized consulting firms less than 5% and 13%, respectively
- Hiring Entity priority is quality (87%) over cost (8%) or speed (5%), which appears to be a greater emphasis on quality for life sciences than for other industries
- Clear indication of overconfidence bias when organizations are planning future workloads, indicating that hiring entities will likely be unprepared for work shortfalls
- Little concern about the risks associated with use of independent consultants
- Impact of Covid19: Significant project and clinical trial delays expected, however less so for manufacturing and submissions
- Indications of dramatic shifts to remote work underway: 36% surveyed expect at least a 50% increase in remote work

Contents	
01, Introduction	2
02, Survey Demographics	3
Independent Consultants	
03, What motivated you to become an independent consultant?	
04, What Are Your Favorite Aspects of Being an Independent Consultant?	4
05, What are Your Least Favorite Aspects of Independent Consulting?	5
06, What is Your Most Frequent Source of Work?	6
07, How Do You Keep Your Skills Fresh and Relevant?	7
Hiring Entities	
08, Hiring Entity Respondent Demographics	9
09, What Best Describes Your Organization's Strategy For Use Of Independent Consultants?	9
10, When It Comes To Temporary Expertise, What Is Your Priority?	.10
11, Of The "Critical" Or "Strategic" Respondents: In Terms Of Your Company's Strategic Vision, Please Select All Practices" Implemented At Your Organization:	
12, Most/Least Valuable Aspects of Working with Independent Consultants	.12
13, Sponsor Hiring Entity Workload and Resource Planning	.13
Covid19 14, Impact Of Covid19: Location Flexibility, Compensation Flexibility, Fully Distributed Work Models	.14

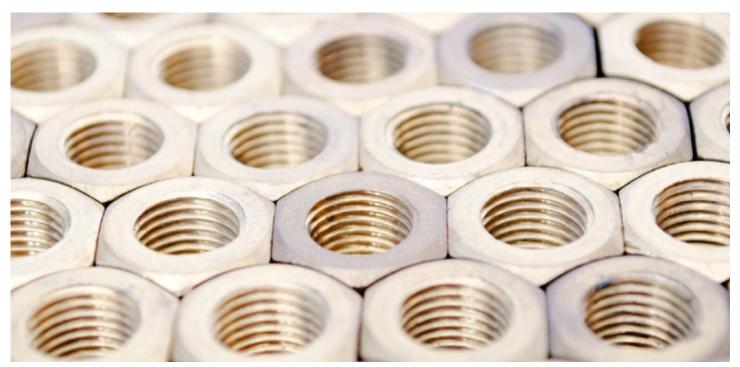
01. Introduction

"The Future of Work" has emerged as a way to describe the disruptive intersection of social change, shifting demographics and technology that the World Economic Forum is calling The Fourth Industrial Revolution.¹ One major aspect is the rise of the independent workforce, a trend that is definitively traced to shareholder activism of the 1980's and the subsequent erosion of corporate benefits.²

Today the independent workforce is estimated to be roughly 30% of the entire US labor force .³ Although a definitive increase or decrease in the size of the independent workforce remains to be seen, there is widespread agreement that the landscape of business and labor continues to evolve. "The nature of work and social contracts are in flux in economies around the world, driven in large part by the digital era, the rise of technologically-savvy millennials and ageing out of boomers".⁴ And with that evolution a powerful trend affecting all industries has become clear: organizations struggle to engage, understand, describe, budget for, report on, measure and manage work and talent that fall outside of the traditional full time employee "standard" structure.

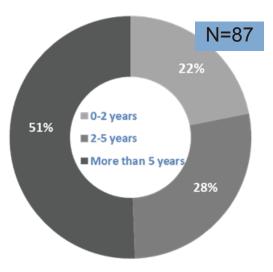
Various initiatives have recently emerged to address this issue, many of which are referenced throughout this report. LifeSciHub's Second Annual Independent Workforce Survey seeks to reference and benchmark these labor-market-wide data sets within the specific context of life sciences R&D, a niche industry that, in order to deal with the permanent unpredictability of drug development workflows, has long and heavily relied on non-employees.

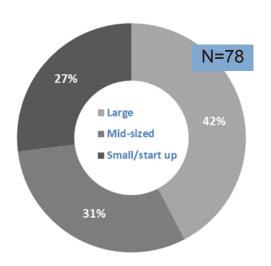
The survey was designed to capture data from two sides of the equation: independent consultants and the hiring entities that engage them. Within the hiring entity category, the survey intended to obtain responses from several internal perspectives including hiring managers directly in charge of projects that utilize independent workers, corporate procurement and human capital. In the independent consultant category, survey questions were designed to ascertain common motivations, preferences and circumstances that appeal to independent consultants. The goals of this research are to provide benchmarking data for future research trend tracking; provide data about independent consultant motivations, preferences and circumstances; and help hiring entities understand this unique talent pool. Many in-house corporate full time employees, regardless of where in the organization they sit, are genuinely mystified as to why anyone would leave the structure and protection of a corporation in order to work independently. This research seeks to answer that question among others, and to help innovative businesses evolve to reach into productivity spaces that are perhaps unreachable by traditional structures.



02. Survey Demographics

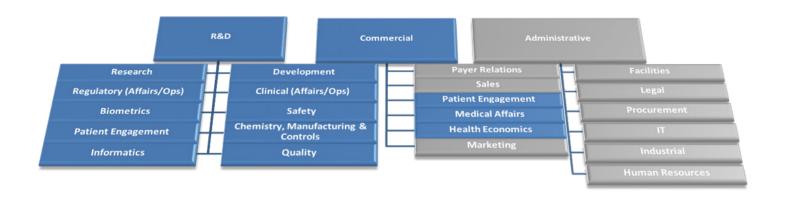
Independent Consultants: Throughout this study, the term "Independent Consultant" may be used interchangeably with "IC" or "freelancer". In life sciences, other terms may be used to describe the same thing: contingent worker, non-employee, contractor, consultant, temporary worker, 1099 worker. The list is so varied that Staffing Industry Analysts recently launched "the Lexicon" online dictionary of over 400 human capital terms. The LifeSciHub survey was directed at full time, independent consultants, most of whom have multiple clients simultaneously. Although "moonlighters", defined as SMEs with full time jobs who work independent project hours on nights or weekends, do exist and are very important to the ecosystem, the survey dataset did not include this sample. LifeSciHub probed ICs based on duration of their independent practices. Future survey installments plan to capture location data however for the purpose of this report, US focus can be assumed.





Hiring Entities: The "Hiring Entities" surveyed by LifeSciHub are defined as "Sponsor" companies. These are entities that take responsibility for, initiate and conduct clinical investigations of a new chemical entity or other drug, biologic or generic product regulated by FDA and other global health authorities. Clinical Research Organizations (CROs) and the life sciences vendor ecosystem, such as specialized consulting firms and other third party agencies, are critical consumers of the R&D independent workforce. However the business models and engagement practices are significantly different enough from primary-source Sponsors to warrant a separate study and therefore were not included in the analysis. Global location was not captured, US focus can be assumed.

Subject Matter Expertise: LifeSciHub research focuses on the specific area within a drug sponsor that requires scientific expertise. The tasks associated with this SME (subject matter expertise) demand are required most commonly by the departments below. "The Business" discussed further in this report hails from these departments.



O3. What motivated you to become an independent consultant?

Our survey indicates that "By Choice" is the primary motivation for being independent more than any other reason, and that is true whether an IC is in the first year or two or has been practicing five years or longer. The data suggest that while some factors such as retirement or downsizing due to mergers & acquisitions are common reasons to embark on independent consulting, by the time they reach five or more years, "By Choice" and "Entrepreneurial Spirit" comprised over 70% of the motivation to be independent, over any other factor. This is remarkably consisted with surveys of the independent workforce in other verticals.^{7,8,9}

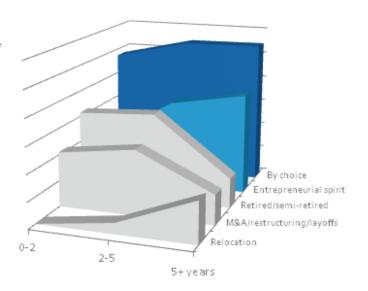
In the comments section of the survey responses a common theme was the desire to be decoupled from the corporate ladder:

"I can't stand the annual review process. It is meaningless. I just want to get the work itself done and be done with all of that stuff that goes along with being an FTE. It is such a relief to not have to deal with things like that!"

"Being independent suits me. I don't feel constrained by office politics"

"After being an independent consultant for >five years I can't even imagine returning to a corporate matrix. My adult life is divided into 'before' and 'after'. Now, even though I am quite successful in running my projects I am still sometimes anxious about losing projects and being forced to return to a corporate environment"

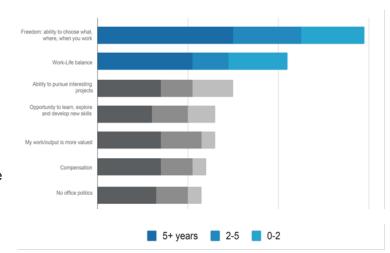
"I actually find independent consulting more stable than being full time. I would not go back!"



04. What Are Your Favorite Aspects of Being an Independent Consultant?

Freedom (nearly 70%) and work-life balance (48%) were overwhelming favorite aspects of being independent and these factors increase over time. The Freelancers Union/Upwork survey data shows similar results:

- 69% say skilled professionals in the top of their field are increasingly choosing to work independently⁷
- 51% of freelancers say there is no amount of money where they would return to a traditional job⁷
- 46% say flexibility needed because they're unable to work for a traditional employer due to personal circumstances⁷



Freedom Has No Price

- "The reason I do it is it provides work autonomy, control and flexibility"
- "The freedom to choose where you work from and who your work with is a great benefit"
- "It is not for everyone, however, it is great if you like to work your own hours and pick your projects"
- "This is harder than I thought. Making myself visible is the most difficult. But I would never go back to being an employee-freedom has no price"

Work-Life Balance

- "Thoroughly enjoy it. Matches my lifestyle"
- "I love it and wouldn't change it for anything."
- "I'm enjoying myself and making an impact...if not, I don't renew contracts"
- "My clients want to keep me so even though a study might slow down there is other work that is keeping me going. I use the down time to help my mental health too. I plan for the wax and wanes"
- "Independent consulting is the perfect situation for me. Semi-retired, and in need of something to keep my skills sharp. I love being able to continue to contribute to new drug development"

Compensation

- "Glad I made the move. Lots of interesting projects and people. Best of all I choose what I am interested in working on. Compensation is controlled by me"
- "I like the money, and it is very exciting"
- "I earn double what I did at a VP level in big pharma"

Creativity & "Amazing Projects"

- "I am aware of which opportunities motivate and interest me and am able to do more of those things"
- "It allows me to be involved in amazing projects, and more than one most of the time"
- "Independent consulting is intriguing and inventive"

73% prefer one or more part time projects92% prefer remote work

O5. What are Your Least Favorite Aspects of Independent Consulting?

Independent consulting is not all upside, however. Respondents weighed in on several common challenges of being independent. The most heavily weighted challenges were finding work (48%), and business administration tasks (46%). Managing workflow peaks and valleys was selected by 41% over all, but significantly higher for new consultants. Workflow peaks and valleys was more heavily weighted within the 0-2 year respondent group than any other factor, indicating that this is a challenging adjustment for new independent consultants. A common refrain was "it's not for everyone".

On Business Development

"Finding work is a lot harder than I thought it would be. It's hard not to let the rejection rate impact your self-value"

- "Great way to work, but need to maintain network"
- "Great flexibility but you have to separate ego from business"

"It brings unexpected challenges, but I have been doing it long enough that I have gotten pretty good at it. Business development and social isolation are primary challenges"

Biz dev: finding work

On Business Administration

"Lack of IT help is very painful sometimes"

"Quarterly taxes stink!"

"Best advice I ever had...don't even THINK of becoming freelance unless you can survive without income for 6 months!"

On Managing the Peaks And Valleys Of Time And Workflow

"If you can accept the risk and intermittent revenue flow, being an independent consultant is fun. If you can't, you should not be an independent consultant"

"It's definitely not for everyone. The peaks/valleys are

tough and sometimes it's lonely. However, I wouldn't trade it for the interesting projects I've undertaken and colleagues I've encountered"

"Time management is a challenge when trying to balance multiple part-time projects and clients simultaneously."

"It can be fluid, there are ups and downs"

On Isolation

"Not having colleagues to bounce ideas or questions off of in real time is a problem"

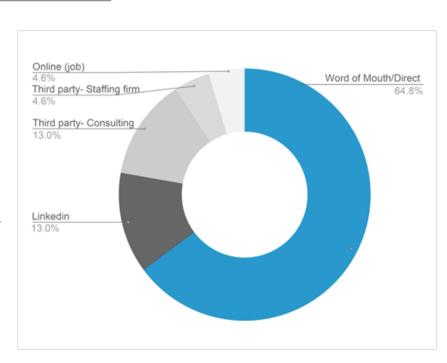
"It is hard to feel a part of the 'main stream' without the personal contact"

"I miss occasional meet ups with colleagues"

"Have consulted for 15 years - the isolation and keeping current are the 2 biggest problems"

06. What is Your Most Frequent Source of Work?

A key finding is that this talent pool of independent experts is not accessible by traditional HR sources. Less than 5% of respondents find work via staffing firms, (Freelancers Union found it was 12% for skilled freelancers⁷) less than 13% via consulting firms or Clinical Research Organizations (CROs). Nearly 65% reported their primary means of finding work is via word of mouth/direct referrals from other independent consultants or former colleagues. This is a salient point for corporate Human Capital stakeholders, who are tasked with obtaining talent for the organization and often turn to the traditional staffing model as a means of doing so.



2-5

Word of Mouth is an effective means of finding work:

"Because of the breadth of my skills in a niche space, I'm turning down work. But, I make sure I leave the option of future work open"

That said, business development is a constant challenge for the Independent Consultant:

"Finding work is increasingly difficult"

"I am working at ALL of these options most of the time"

As is the preference for working directly instead of through HR source commonly used by large sponsors:

"I really enjoy it, but it's not easy sourcing projects as an independent consultant especially when larger companies like to use a staffing intermediary for hire"

07. How Do You Keep Your Skills Fresh and Relevant?

According to the Freelancer's Union survey, highly skilled freelancers are more likely to participate in training, with 65% reporting having done so in the previous 6 months, as opposed to 40% of non freelancers, and more concerned with training overall. The LifeSciHub Survey question "How do you keep your skills fresh and relevant?" resulted in an explosion of free text responses, indicating a thriving commitment to constant skills training and self-study. The research suggests Independent consultants are well aware that they need to stay relevant and are passionate about doing so. All but one respondent answered this question in great detail.

"As an independent consultant, I'm exposed to more project variety, best and worst practices than an FTE that has worked at the same company for 20 years. This alone is incredible experience that, in my opinion, is actually better than any corporate training since it's all hands on, involving multiple expressions of the same/similar use case."

Hands on Experience:

"Being an IC has given me the chance to do 'different' things as well as my core subject matter expert roles"

"I enjoy working with different sponsors. It allows you to see best practices as well as practices that may not be optimal"

"I am exposed to so many different processes for achieving the same thing; I am currently developing a Best Practices document that can benefit all of my clients"

"New and challenging requests come from clients all the time. This forces me to improve my knowledge and skills regularly"

Entrepreneurial Spirit Of Staying Skills-Competitive: Self Study

"I deliberately seek and accept projects with new technologies"

"20-30% of my time is spent on research and developing innovative methods"

"I allocate a few hours a week to learn new skills"

"I'm always trying to learn, either online training or self-taught. I try and identify where I lack skills and then I find ways to fill the gaps"

How Networking Helps Keep Skills Fresh and Relevant

"Interactions with other experts keeps me abreast of what's cutting edge"

"I have in between project projects that are designed to improve and expand my offerings"

"Participation in thought leadership groups is fantastic for being on top of hot topics"

^{*} Cited Sources for self-study: Industry specific websites, New Guidance documents, Reviews of Health Authority enforcement activities, Conference materials, Literature searches, scientific papers and journal articles, Online news, discussion boards, forums, list serves and news feeds, Industry thought leadership White Papers and other materials, Regulatory publications, FDA websites, Updated ICH-GCP guidelines

Entrepreneurial Investment of Time and Money

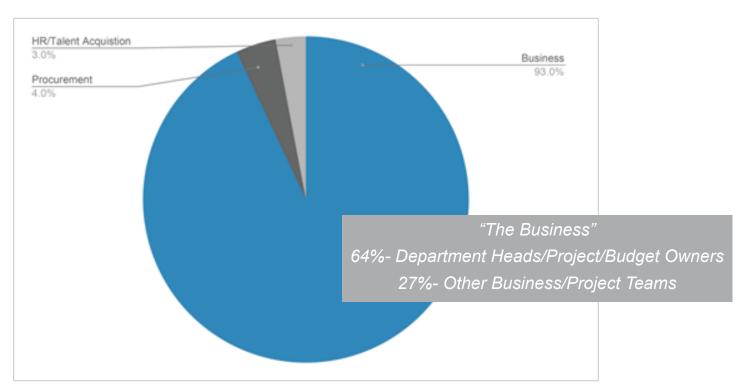
- "I participate in professional working groups that write papers for industry"
- "I have membership with and participate in multiple industry associations"
- "Continuous learning is a must!"
- "I cofounded a trade organization in my field, ISPOR, 25 years ago. I go to their meetings, read articles, Chair sessions"
- "I spend my money on training I want to do rather than what is part of the curriculum of a corporate learning management system"

60% of Independent Consultants invest in active trade association memberships:

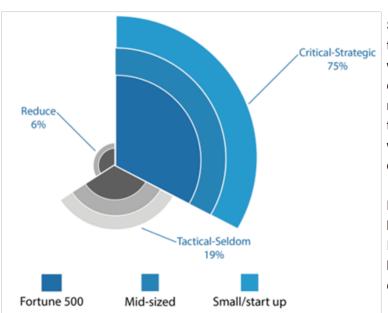
- AAD- American Academy of Dermatology
- AACR- American Association for Cancer Research
- ACRP- Association of Clinical Research Professionals
- ACTOX- American College of Toxicology
- AMWA- American Medical Writers Association
- ASA- American Statistical Association
- ASCO- American Society of Clinical Oncology
- ASH- American Society of Hematology ASTM- The American Society for Testing and Materials
- ASQ- American Society for Quality
- BBB- Better Business Bureau
- CDISC- Clinical Data Interchange Standards Consortium
- CLSA- California Life Sciences Association
- DIA- Drug Information Association
- EMWA- European Medical Writers Association
- HBA- Healthcare Businesswomen's Association
- HTAi Health Technology Association International
- iHEA- The International Health Economics Association
- IRISS- Implementation of Regulatory Information Submission Standards
- ISPOR- The Professional Society for Health Economics and Outcomes Research
- LTEN- Life Sciences Trainers and Educators Network
- MedDRA MSSO- Medical Dictionary for Regulatory Activities Maintenance and Support Services Organization
- MSLS- Society of Medical Science Liaison
- NCRAF- North Carolina Regulatory Affairs Forum
- OCRA- Ovarian Cancer Research Alliance
- PDA- Parenteral Drug Association
- PACT- Philadelphia Alliance for Capital and Technologies
- PHUSE- Pharmaceutical Users Software Exchange
- PMI- Project Management Institute
- RAPS- Regulatory Affairs Professional Society
- RQA- Research Quality Association
- RSS- Royal Statistical Society
- RTC- Roundtable of Toxicology Consultants
- SCDM- Society for Clinical Data Management
- SDRAN- San Diego Regulatory Affairs Network
- SIM- Society for Information Management
- SOCRA- Society of Clinical Research Associates
- SOT- Society of Toxicology
- TOPRA- The Organization for Professionals in Regulatory Affairs

08. Hiring Entity Respondent Demographics

Turning now to the Hiring Entity questions, the results were disappointing with respect to demographics. The survey was designed and distributed to capture contrasts between the organizational functions responsible for talent acquisition, such as HR and Procurement, and the hiring managers on the front lines of the projects such as clinical trials and other scientific functions within pharmbio R&D. However despite widespread industry solicitation, less than 7% of respondents came from HR or Procurement for the second year in a row. Hiring entity survey results are therefore primarily from the perspective of line function hiring managers who are directly responsible for R&D project outcomes, deliverables and success.



O9. What Best Describes Your Organization's Strategy For Use Of Independent Consultants?



Study results suggest that Hiring Managers consider temporary expertise to be vital to drug development, with 75% rating use of independent consultants to be either Critical or Strategic to their organizations. 19% rated use of independent consultants to be primarily tactical or utilized only seldom within their organizations, while 6% of sponsors are actively trying to reduce use of independent consultants.

Per Open Assembly, a Future of Work thought leadership collective aligned with the Laboratory for Innovation Sciences at Harvard, "organizations who benefit from on-demand or open talent must also contend with new worker realities at a company level,

developing engagement strategies that attract and retain needed talent that includes independent freelance or contract workers as well as full-time employees. But a vast majority of organizations...still struggle to achieve harmony with a greater range of worker types."10

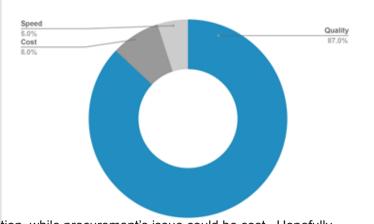
LifeSciHub research supports the premise that drug sponsors are struggling to achieve harmony with a greater range of worker types. In a separate study, LifeSciHub analyzed the job boards of 20 large global pharmaceutical companies to identify openings that could address the "critical" temporary expertise needs identified above. Search terms included variations of: consultant, contingent, temporary, part time, and fixed term. Less than 2% of the jobs represented fit these criteria. Although this alone is not sufficient evidence to definitively conclude that enterprises struggle to engage the independent workforce that the internal business relies so heavily on, certainly it is a statement at the highest and most public level of corporate culture that the organization's priority is exclusively full time employees.

"This is concerning. As the independent workforce and open talent models grow and mature, businesses will need to rethink rewards and engagement tactics to include freelance or contract and full-time workers, recognizing that all worker types are driven by similar motivations to find meaning, learn, advance, and be rewarded for their work." ¹⁰



10. When It Comes To Temporary Expertise, What Is Your Priority?

By an overwhelming degree (87%), LifeSciHub found that hiring managers consider Quality to be more important than speed (5%) of talent acquisition or cost (8%). An interesting contrast from other industries is that the emphasis on quality is greater for life sciences than for other verticals, perhaps due to the risk and revenue pressure associated with pharma R&D: In 2019 Toptal showed that 70% of their respondents felt Quality was the most important, cost and speed- 43% and 29%, respectively.¹¹ Though unable to probe due to sample size, informal research suggests that



HR might be primarily concerned with speed of talent acquisition, while procurement's issue could be cost. Hopefully future survey installments will yield large enough sample sizes to allow this analysis.

Compliance and Administrative Struggles

- "We are often constrained by HR to hire consultants in a specific way. I also find HR does not have the expertise in knowing what is needed for our projects"
- "Wish the company approach was more consistent about using non-employees"
- "My company is large and slow in operating"
- "One-size fits all culture, which is unfortunate because in drug development one-size fits no one reality"
- "Some of the SOPs we require consultants to be trained on are irrelevant"
- "Due to employment laws, we are unable to 'develop' non-employees, which removes the potential to use them fully"
- "Sometimes it's difficult to understand the level of confidentiality when discussing internal strategic initiatives"

Decision making & control struggles

"Leadership does not have a thorough understanding of project needs"

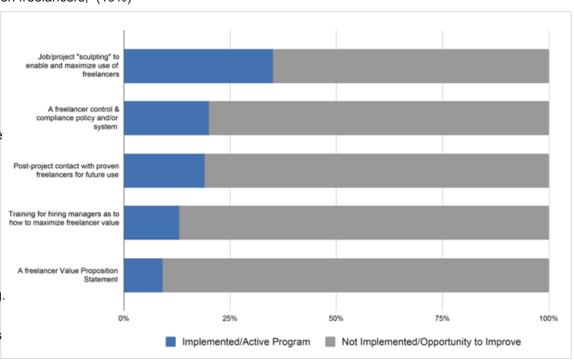
"With large scale company wide projects such as bringing in an end-to-end solution such as Veeva, upper management does not fully support outside consultants who specialize with migration of data/documents from numerous systems"
"They view consultants as cogs, not recognizing variability in cost, quality and difficulty in finding someone excellent"
"We have our consultant do projects no one wants to do instead of leveraging their knowledge"

11. Of The "Critical" Or "Strategic" Respondents: In Terms Of Your Company's Strategic Vision, Please Select All "Best Practices" Implemented At Your Organization:

Some organizations have made strides towards "agile talent" best practices. 12,13 The LifeSciHub survey sought to assess what strides have been made within sponsor organizations that consider independent consultants "strategic" or "critical" to their goals. While the results were encouraging in that some of the best practices are being utilized, the results show that there is copious opportunity for growth ahead: Training hiring managers how to engage independent consultants (13%), a freelancer value proposition statement (9%), an independent workforce compliance/control system (20%), post project contact with proven freelancers, (19%)

Making strategic use of freelancers is a significant challenge for many organizations, for many reasons. The US Labor market as a whole is seeing a Cambrian explosion of innovation, and no single method has emerged as the perfect way to engage. Instead, there are a variety of approaches and use cases emerging.

A promising data point is that 35% use "project sculpting" methods to



engage independent consultants. Paul Estes calls this a "gig mindset" and provides concrete examples in his aptly named book, Gig Mindset. He recommends that enterprise hiring entities start "letting go of command and control of individuals, and focus on the quality, workmanship, and outcome" of "taskifying" work, projects and productivity. He challenges the traditional focus on the number of people that report to a particular department head, and instead calls for a transition to orienting on the number of tasks that department gets accomplished.¹⁴

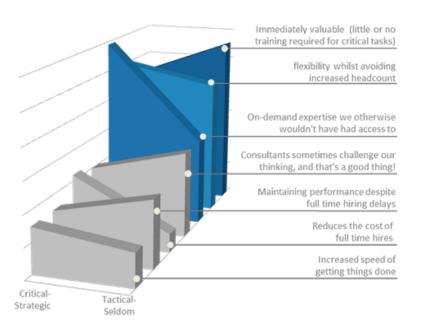
Sponsors That Acknowledge & Plan for Permanent Unpredictability

- "We routinely use contract help to support project peaks/valleys"
- "Strategy evolving and tied to global regional fluid situations"
- "Workload will be managed with current mixture of permanent and contract staff"
- "At this stage of development the company has a balanced view on the utility of consultants until POC data are in. It is a reasonable way to manage uncertainty in a start-up company vis-a-vis an expensive FTE talent pool"
- "We are pretty advanced in this space. We have MSPs, VMS, a private talent community, freelancer platforms etc. We are just missing the strategic workforce planning element and that has just this week been approved by the board"

Works best when...

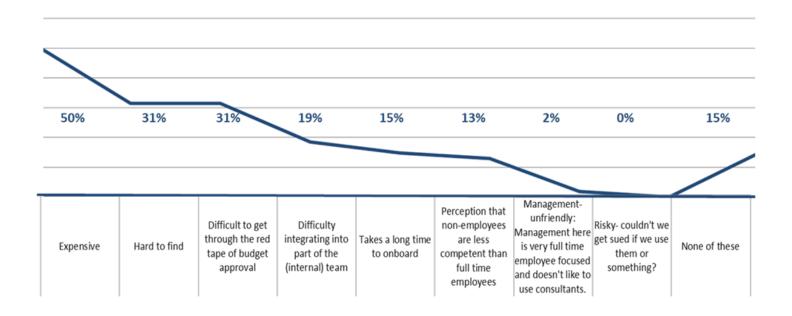
- "Works best when I can bring in pre-identified candidates through SOW (Statement of Work)"
- "Ideally I have a good network of known valuable contractors that I can bring in, if enabled"
- "I need swift acquisition with my internal SMEs (subject matter experts) empowered to decide which independent consultants to choose"
- "It works well only because my company makes it my decision. I have been at other organizations where that is not the case"

12. Most/Least Valuable Aspects of Working with Independent Consultants



Regardless of whether independent consultants were considered critical-strategic, or tactical-seldom, the ability to engage immediately on projects, without additional training, was of paramount importance, even more so for organizations that are not strategically aligned for use of independent consultants (56%). Strategic use organizations placed high value (59%) on access to expertise they would not have had otherwise. Together with increasing flexibility without increasing headcount, these three were the most valued aspects of working with the independent workforce.

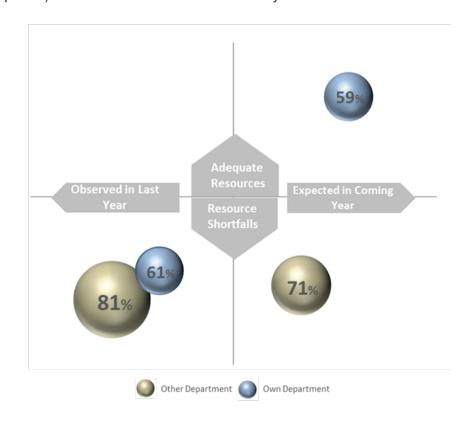
Predictably, being perceived as expensive was the least favored aspect, although some respondents had no complaints at all (15%). Some surprising results were the implied management embrace of independent consultants (only 2% considered unfriendly to use of independent consultants). Although there was no starting hypothesis, only 15% for "long time to onboard" was surprising, relatively to casual expectation. It is worth noting that there was no concern about the risks associated with using independent consultants, such as worker classification issues.



13. Sponsor Hiring Entity Workload and Resource Planning

Perhaps the most startling finding of the study was evidence of a strong overconfidence bias at work in organizational workload planning. Hiring managers were asked how often they recalled their own departments needing more expertise but either didn't have it, or didn't have enough of it, to get the work done on time (61% observed resource shortfalls). They were then asked how often they observed this in other departments (81% observed shortfalls), implying a type of attribution bias. When asked to predict future expertise shortfalls they showed high confidence that other departments would have shortfalls (71% expected shortfalls). Despite evidence of their own past shortfalls, they showed inexplicably high confidence (59% adequate resources expected) in their own future resource availability.

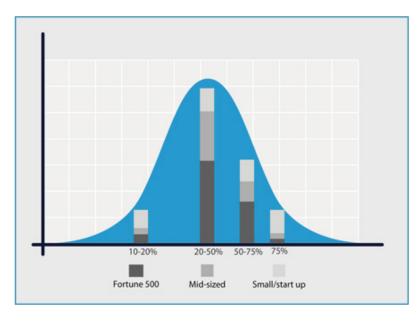
While our research didn't explore possible causes, it did indicate a high probability that that most organizations will find themselves shorthanded in the future despite confidence to the contrary. Provided that the availability and quality of talent can impact delays to common life sciences organizational milestones such as clinical trial start up, patient enrollment, study close out, regulatory filings and submissions, and product launches, an overconfidence bias impacting resource planning can be costly indeed: "a delay in market introduction of a drug with just modest market appeal can cost \$500,000 in lost revenue per day. For a block buster it is upwards of \$8 million per day."15

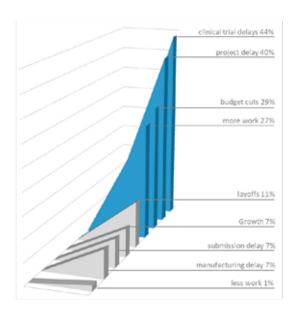


www.LifeSciHub.com

14. Impact Of Covid19: Location Flexibility, Compensation Flexibility, Fully Distributed Work Models

McKinsey: In just 8 weeks Covid has forced us to accelerate digital initiatives previously predicted to land five years hence, putting intense pressure on organizations to rethink approaches to work. Across both permanent and contingent hiring, organizations should take a fresh look at the range of tools, including assessments and platforms, that are making it easier to connect people to work. There are a large number of up-and-coming organizations in the prehire ecosystem, and innovation is making it easier to connect people to employment based on a deeper understanding of their skills and how those match with available jobs. 16 And according to Gartner, 17 organizations are saying, "I'm not as worried about the org chart, roles or titles, let's just get it done."

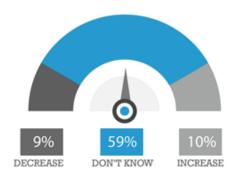


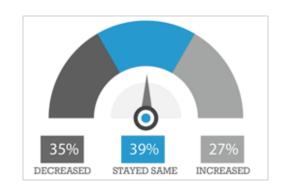


According to a Gartner report, ¹⁸ over 70% of CFOs are planning for an increase of remote work in their organizations, due to the impact of Covid19. When asked by LifeSciHub to predict this trend in their own organizations, 44% expected a 20-50% increase in remote work. 36% expected the increase to be over 50%. 7% expected no change, that their organizations were expected to return to pre-Covid levels.

Delays, budget cuts and more work were most expected impacts of Covid19.

32% of executives surveyed by Gartner expected to increase use of contingent workers, however as of yet that is not reflected in life sciences line functions. In response the question "Due to the Covid19 pandemic, will your organization increase or decrease its use of "non employees", 59% answered 'Don't know'. The impact on independent consultants and their projects has been evenly distributed.





About LifeSciHub

LifeSciHub is a Gig, also known as Open Economy, marketplace platform dedicated to the independent workforce in life sciences R&D and the drug sponsors and vendor ecosystem that utilize them. LifeSciHub is a two sided marketplace, considers both the enterprise and the independent consultant to be customers, and seeks to deliver significant value to both sides of that equation. From its marketplace technology, LifeSciHub enables the enterprise to embrace the unprecedented resilience and flexibility that only the Open Economy can deliver. LifeSciHub's mission is to liberate precious research dollars from being spent on inefficient traditional processes and intermediaries, allowing that value to be redirected to the primary customer of all drug sponsors and independent consultants: the patient.

Reference

- 1, World Economic Forum. (2018). Future of Jobs Report.
- 2, Wald, J. (2020). The End of Jobs: The Rise of On-Demand Workers and Agile Corporations. New York: Post Hill Press
- 3, SIA Measuring the Gig Economy: Inside the New Paradigm of Contingent Work. Staffing Industry Analysts report 2016.
- 4, Accenture. (2017). Technology Vision 2017: Workforce Marketplace.
- 5, The Lexicon, Staffing Industry Analysts.
- 6, 21 CFR Part 312.a, US Code of Federal Regulations
- 7, McKinsey. (2016). Independent Work: Choice, Necessity and the Gig Economy.
- 8, MBO Partners, & Emergent Research. (2019). state of independence. NYC: MBO Partners.
- 9, The Freelancers Union, Upwork. (2019). Freelancing in America.
- 10, Open Assembly. (2020). Future of Work Trends to Plan for in 2020 & Beyond.
- 11, Toptal. (2019). State of the Remote Workforce 2019.
- 12, Jon Younger, N. S. (2016). Agile Talent: How to Source and Manage Outside Experts. Boston: Harvard Business Review Press.
- 13, Corporaal, G. (2017). How the Fortune 500 Experiment with Platform Adoption. University of Oxford, Oxford Internet Institute.
- 14, Estes, P. (2019). Gig Mindset: Reclaim your Time, Revinet your Career and Ride the Next Wave of Disruption. Lioncrest.
- 15, Zodor, S. (2020, March 10). Data: The Difference Between Life, Death and Profit? Forbes.
- 16, McKinsey. (2020). The Covid19 Recovery Will be Digital: A Plan for the First 90 Days.
- 17, Gartner. (2020). The Unbounded Workforce: Decode the Future of Business
- 18, Gartner. (2020). Long Term Implications of Covid19: What HR Needs to Know.